JOE ADINMA & CO.
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Financial Statements From Incomplete Records - Client Document Checklist

Serving businesses across Nigeria from our Port Harcourt office.

This checklist is a general information aid. It is not a professional opinion, an audit programme, or a substitute for engagement terms. Management remains responsible for the entity's records and for the financial statements.

Use it to assemble what still exists before a reconstruction or year-end reporting engagement. Tick what you have. Note the period covered. Mark gaps honestly - missing documents are expected in this type of work.

1. BANK AND CASH

- Bank statements for every account (Naira and foreign currency) covering the full reporting period, plus one month either side where available
- Online banking exports or confirmation letters if paper statements are incomplete
- Cheque counterfoils, teller stamps, and transfer advices
- Petty cash books, floats, and voucher files
- Mobile money or POS settlement reports, if used

2. SALES AND RECEIPTS

- Sales invoices, receipts, and proforma invoices
- Cash receipt books and till summaries
- Contract files, job cards, or delivery notes that evidence revenue
- Customer statements or aged receivables listings, even if informal
- Evidence of advances, retentions, or unearned income

3. PURCHASES AND PAYMENTS

- Purchase invoices, expense receipts, and debit notes
- Payment vouchers and approved payment lists
- Supplier statements or informal payables listings
- Lease, rent, utility, and professional-fee invoices
- Evidence of owner drawings or director payments

4. PAYROLL

- Payroll registers or salary schedules for the period
- PAYE, pension, and other statutory payroll filings and remittance evidence
- Staff lists, starters, and leavers
- Loan or salary-advance records

5. TAX FILINGS

- Companies Income Tax computations and returns
- VAT returns, output listings, and input evidence
- Withholding tax schedules and credit notes
- Prior NRS or State IRS assessments, objections, and correspondence
- TIN and tax registration documents

6. CUSTOMERS, SUPPLIERS, AND THIRD PARTIES

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- Customer and supplier names, contact details, and outstanding balances as known
- Loan, overdraft, and hire-purchase statements
- Related-party balances (directors, shareholders, sister companies)
- Lawyer, banker, or insurer confirmations if already obtained

7. FIXED ASSETS AND INVENTORY

- Existing asset register, even if incomplete
- Purchase documents, title papers, or photographs of significant assets
- Insurance schedules listing insured assets
- Stock counts, costing sheets, or warehouse records if the entity holds inventory

8. OPENING POSITION AND PRIOR REPORTING

- Previous financial statements (audited or management accounts)
- Last known trial balance or ledger export
- Prior-year tax computations used as a starting point
- Notes on periods for which no books were kept

9. AFTER THE ENGAGEMENT

Once reconstruction is complete, the business should retain the rebuilt ledgers, bank reconciliations, trial balance, supporting schedules, and the financial statements with notes.

- Ongoing bookkeeping after that point is a separate engagement - typically outsourced monthly accounting rather than repeated reconstruction.

Where accounting records have become incomplete or unreliable, early reconstruction is generally less costly than allowing several reporting periods to accumulate.

Joe Adinma & Co. assists businesses with accounting-record reconstruction and preparation of financial statements under applicable reporting frameworks. Enquiries may be directed to the firm.